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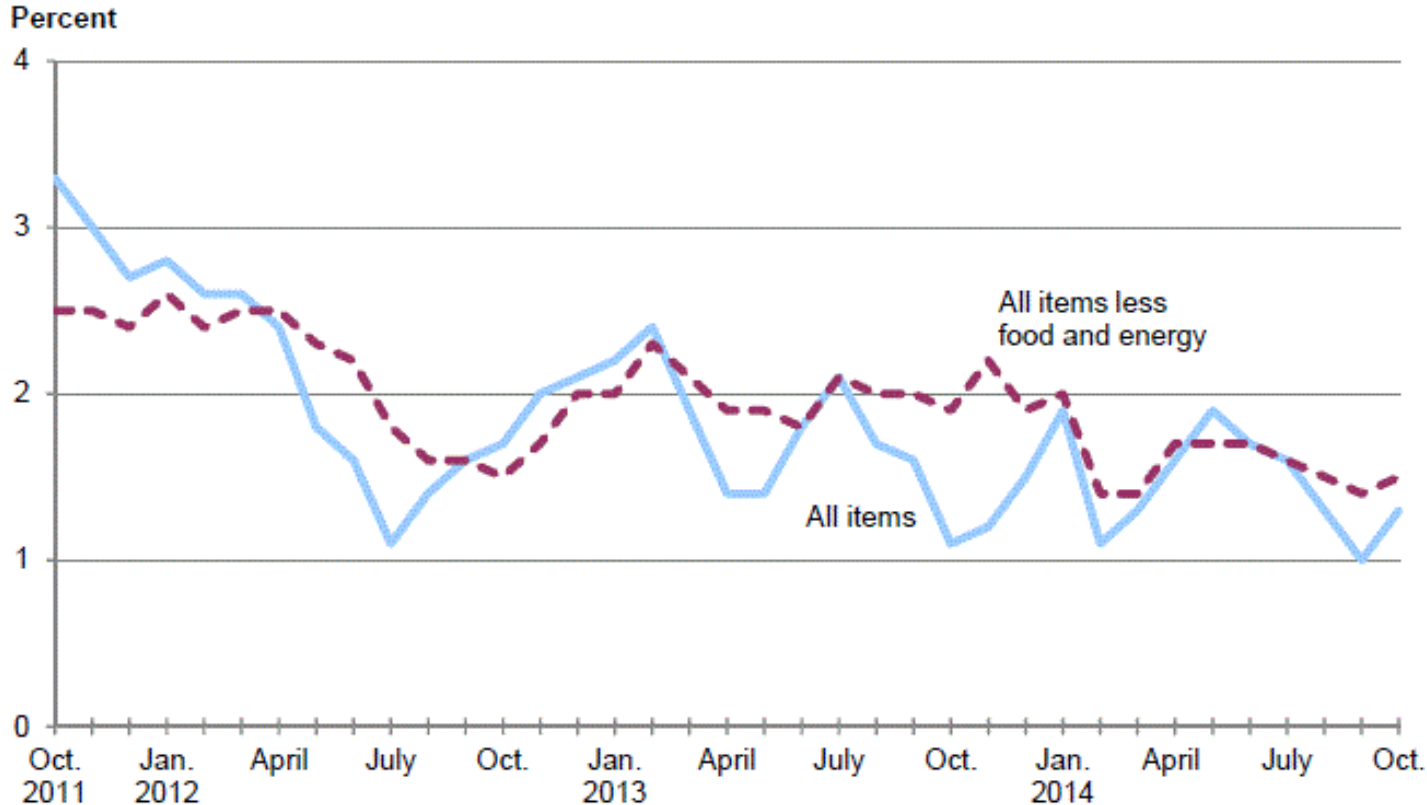
## Consumer Price Index, New York-Northern New Jersey – October 2014

### Area prices down 0.2 percent over the month and up 1.3 percent over the year

Prices in the New York-Northern New Jersey-Long Island area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), edged down 0.2 percent in October after no change in September, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli attributed the recent decrease to lower prices for energy, particularly gasoline. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the year, the CPI-U increased 1.3 percent. (See [chart 1](#) and [table A](#).) The all items less food and energy index rose 1.5 percent. The 12-month percentage increases in both indexes have been 2.0 percent or lower each month in 2014. (See [table 1](#).)

**Chart 1. Over-the-year percent change in CPI-U, New York-Northern New Jersey-Long Island, October 2011–October 2014**



SOURCE: U.S. Bureau of Labor Statistics.

## Food

Food prices were unchanged in October after rising 0.7 percent in September. A 0.3-percent increase in prices for food away from home offset a 0.2-percent decline in prices for food at home. Within the food at home component, lower prices for various items including snacks and apples were moderated by higher prices for others such as tomatoes and breakfast cereal.

Over the year, the food index increased 3.1 percent. Prices for food away from home advanced 3.8 percent, the largest 12-month percent rise since June 2009. Prices for food at home were also higher, up 2.5 percent.

## Energy

The energy index fell 4.3 percent in October, the fourth consecutive one-month decline. The recent decrease was due mainly to lower gasoline prices, down 5.6 percent. A smaller-than-usual seasonal decline in prices for electricity (-2.4 percent) also contributed to the decrease in the energy index, as did lower prices for natural gas (-5.2 percent) and fuel oil.

The energy index decreased 3.7 percent since last October. Over the year, prices for gasoline fell 5.5 percent and prices for natural gas dropped 12.0 percent. Moderating the overall decline, electricity prices rose 3.3 percent over the year.

## All items less food and energy

The index for all items less food and energy ticked up 0.1 percent in October. The shelter index edged up 0.2 percent; this category includes residential rent (0.1 percent), lodging away from home, and owners' equivalent rent (-0.1 percent). Among other components of the all items less food and energy group, recreation prices rose 0.6 percent over the month. Largely offsetting these increases, prices were lower in several categories, including apparel, which fell 1.3 percent since September.

Over the last 12 months, the index for all items less food and energy increased 1.5 percent, due primarily to higher prices for shelter (2.6 percent). Within the shelter component, owners' equivalent rent rose 2.1 percent and residential rent rose 2.9 percent. Medical care prices increased 2.8 percent.

**Table A. New York-Northern New Jersey-Long Island CPI-U 1-month and 12-month percent changes (not seasonally adjusted)**

| Month          | 2009    |          | 2010    |          | 2011    |          | 2012    |          | 2013    |          | 2014    |          |
|----------------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|
|                | 1-month | 12-month | 1-month | 12-month | 1-month | 12-month | 1-month | 12-month | 1-month | 12-month | 1-month | 12-month |
| January.....   | 0.2     | 1.5      | 0.2     | 2.4      | 0.3     | 1.5      | 0.4     | 2.8      | 0.5     | 2.2      | 0.9     | 1.9      |
| February.....  | 0.5     | 1.6      | 0.0     | 1.8      | 0.5     | 2.1      | 0.4     | 2.6      | 0.6     | 2.4      | -0.2    | 1.1      |
| March.....     | 0.2     | 0.8      | 0.5     | 2.1      | 0.7     | 2.3      | 0.6     | 2.6      | 0.1     | 1.9      | 0.4     | 1.3      |
| April.....     | 0.2     | 0.8      | 0.2     | 2.1      | 0.4     | 2.5      | 0.2     | 2.4      | -0.2    | 1.4      | 0.0     | 1.6      |
| May.....       | 0.2     | -0.1     | 0.2     | 2.2      | 0.6     | 2.9      | 0.1     | 1.8      | 0.1     | 1.4      | 0.5     | 1.9      |
| June.....      | 0.5     | -0.6     | -0.1    | 1.5      | 0.2     | 3.2      | -0.1    | 1.6      | 0.3     | 1.8      | 0.0     | 1.7      |
| July.....      | 0.2     | -1.1     | 0.1     | 1.5      | 0.3     | 3.3      | -0.2    | 1.1      | 0.2     | 2.1      | 0.1     | 1.6      |
| August.....    | 0.3     | -0.9     | 0.2     | 1.4      | 0.4     | 3.5      | 0.6     | 1.4      | 0.1     | 1.7      | -0.2    | 1.3      |
| September..... | 0.1     | -0.6     | 0.0     | 1.2      | 0.2     | 3.8      | 0.4     | 1.6      | 0.3     | 1.6      | 0.0     | 1.0      |
| October.....   | -0.1    | 0.0      | 0.2     | 1.5      | -0.2    | 3.3      | -0.1    | 1.7      | -0.6    | 1.1      | -0.2    | 1.3      |
| November.....  | 0.2     | 1.8      | 0.0     | 1.3      | -0.3    | 3.0      | 0.0     | 2.0      | 0.1     | 1.2      |         |          |
| December.....  | -0.1    | 2.3      | 0.0     | 1.4      | -0.4    | 2.7      | -0.3    | 2.1      | 0.0     | 1.5      |         |          |

## CPI-W

In October, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 256.022, down 0.4 percent over the month. The CPI-W increased 1.2 percent over the year.

**The November 2014 Consumer Price Index for New York-Northern New Jersey-Long Island is scheduled to be released Wednesday, December 17, 2014, at 8:30 a.m. (EST).**

### **Technical Note**

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 88 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 29 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments—department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at [www.bls.gov/cpi](http://www.bls.gov/cpi) and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at [www.bls.gov/opub/hom/homch17\\_a.htm](http://www.bls.gov/opub/hom/homch17_a.htm).

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. consolidated area covered in this release is comprised of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, Middlesex, and New Haven Counties in Connecticut; and Pike County in Pennsylvania.

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**Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted)**

| Item and Group                                                        | Indexes      |               |              | Percent change from- |              |               |
|-----------------------------------------------------------------------|--------------|---------------|--------------|----------------------|--------------|---------------|
|                                                                       | Aug.<br>2014 | Sept.<br>2014 | Oct.<br>2014 | Oct.<br>2013         | Aug.<br>2014 | Sept.<br>2014 |
| <b>Expenditure category</b>                                           |              |               |              |                      |              |               |
| All items .....                                                       | 261.075      | 261.074       | 260.500      | 1.3                  | -0.2         | -0.2          |
| All items (1967=100) .....                                            | 754.731      | 754.728       | 753.070      |                      |              |               |
| Food and beverages .....                                              | 251.871      | 253.453       | 253.453      | 2.9                  | 0.6          | 0.0           |
| Food .....                                                            | 251.724      | 253.453       | 253.487      | 3.1                  | 0.7          | 0.0           |
| Food at home .....                                                    | 250.762      | 253.019       | 252.442      | 2.5                  | 0.7          | -0.2          |
| Food away from home.....                                              | 259.709      | 260.756       | 261.635      | 3.8                  | 0.7          | 0.3           |
| Alcoholic beverages .....                                             | 249.724      | 249.046       | 248.525      | 0.4                  | -0.5         | -0.2          |
| Housing .....                                                         | 277.613      | 276.841       | 276.521      | 1.9                  | -0.4         | -0.1          |
| Shelter .....                                                         | 343.008      | 342.474       | 343.159      | 2.6                  | 0.0          | 0.2           |
| Rent of primary residence <sup>(1)</sup> .....                        | 350.591      | 350.887       | 351.398      | 2.9                  | 0.2          | 0.1           |
| Owners' equivalent rent of residences <sup>(1) (2)</sup> ..           | 348.989      | 349.349       | 349.041      | 2.1                  | 0.0          | -0.1          |
| Owners' equivalent rent of primary residence <sup>(1) (2)</sup> ..... | 348.723      | 349.085       | 348.765      | 2.0                  | 0.0          | -0.1          |
| Fuels and utilities.....                                              | 202.314      | 199.028       | 193.417      | -1.5                 | -4.4         | -2.8          |
| Household energy .....                                                | 197.590      | 193.861       | 187.571      | -2.1                 | -5.1         | -3.2          |
| Energy services <sup>(1)</sup> .....                                  | 181.837      | 178.783       | 173.031      | -1.5                 | -4.8         | -3.2          |
| Electricity <sup>(1)</sup> .....                                      | 193.541      | 188.844       | 184.266      | 3.3                  | -4.8         | -2.4          |
| Utility (piped) gas service <sup>(1)</sup> .....                      | 152.783      | 153.190       | 145.184      | -12.0                | -5.0         | -5.2          |
| Household furnishings and operations .....                            | 117.169      | 117.424       | 117.424      | -1.2                 | 0.2          | 0.0           |
| Apparel .....                                                         | 126.987      | 132.162       | 130.467      | 1.5                  | 2.7          | -1.3          |
| Transportation .....                                                  | 230.259      | 228.226       | 226.369      | -1.1                 | -1.7         | -0.8          |
| Private transportation .....                                          | 218.292      | 215.995       | 213.336      | -1.1                 | -2.3         | -1.2          |
| Motor fuel .....                                                      | 281.865      | 273.390       | 258.223      | -5.5                 | -8.4         | -5.5          |
| Gasoline (all types).....                                             | 280.609      | 272.166       | 257.047      | -5.5                 | -8.4         | -5.6          |
| Gasoline, unleaded regular <sup>(3)</sup> .....                       | 281.983      | 273.227       | 257.108      | -6.0                 | -8.8         | -5.9          |
| Gasoline, unleaded midgrade <sup>(3) (4)</sup> .....                  | 286.186      | 277.896       | 264.991      | -3.9                 | -7.4         | -4.6          |
| Gasoline, unleaded premium <sup>(3)</sup> .....                       | 280.952      | 274.172       | 261.677      | -3.7                 | -6.9         | -4.6          |
| Medical care .....                                                    | 438.499      | 439.646       | 438.668      | 2.8                  | 0.0          | -0.2          |
| Recreation <sup>(5)</sup> .....                                       | 118.474      | 117.818       | 118.510      | -0.6                 | 0.0          | 0.6           |
| Education and communication <sup>(5)</sup> .....                      | 141.393      | 141.303       | 140.861      | -0.4                 | -0.4         | -0.3          |
| Other goods and services .....                                        | 397.254      | 400.345       | 400.706      | 0.6                  | 0.9          | 0.1           |
| <b>Commodity and service group</b>                                    |              |               |              |                      |              |               |
| All items .....                                                       | 261.075      | 261.074       | 260.500      | 1.3                  | -0.2         | -0.2          |
| Commodities .....                                                     | 194.679      | 195.666       | 193.919      | 0.4                  | -0.4         | -0.9          |
| Commodities less food and beverages .....                             | 157.426      | 158.077       | 155.578      | -1.4                 | -1.2         | -1.6          |
| Nondurables less food and beverages.....                              | 201.983      | 203.547       | 199.053      | -1.3                 | -1.5         | -2.2          |
| Durables .....                                                        | 101.080      | 100.738       | 100.477      | -1.7                 | -0.6         | -0.3          |
| Services.....                                                         | 317.985      | 317.203       | 317.547      | 1.8                  | -0.1         | 0.1           |
| <b>Special aggregate indexes</b>                                      |              |               |              |                      |              |               |
| All items less medical care .....                                     | 253.289      | 253.244       | 252.688      | 1.2                  | -0.2         | -0.2          |

Note: See footnotes at end of table.

**Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted) - Continued**

| Item and Group                                     | Indexes      |               |              | Percent change from- |              |               |
|----------------------------------------------------|--------------|---------------|--------------|----------------------|--------------|---------------|
|                                                    | Aug.<br>2014 | Sept.<br>2014 | Oct.<br>2014 | Oct.<br>2013         | Aug.<br>2014 | Sept.<br>2014 |
| All items less shelter.....                        | 229.021      | 229.246       | 228.131      | 0.5                  | -0.4         | -0.5          |
| Commodities less food.....                         | 161.198      | 161.814       | 159.356      | -1.3                 | -1.1         | -1.5          |
| Nondurables.....                                   | 229.204      | 230.800       | 228.415      | 0.9                  | -0.3         | -1.0          |
| Nondurables less food.....                         | 205.203      | 206.652       | 202.357      | -1.2                 | -1.4         | -2.1          |
| Services less rent of shelter <sup>(2)</sup> ..... | 301.525      | 300.447       | 300.400      | 0.7                  | -0.4         | 0.0           |
| Services less medical care services.....           | 308.297      | 307.491       | 307.867      | 1.7                  | -0.1         | 0.1           |
| Energy.....                                        | 232.530      | 226.936       | 217.168      | -3.7                 | -6.6         | -4.3          |
| All items less energy.....                         | 265.715      | 266.248       | 266.548      | 1.7                  | 0.3          | 0.1           |
| All items less food and energy.....                | 269.964      | 270.284       | 270.634      | 1.5                  | 0.2          | 0.1           |

**Footnotes**

(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

(2) Index is on a December 1982=100 base.

(3) Special index based on a substantially smaller sample.

(4) Indexes on a December 1993=100 base.

(5) Indexes on a December 1997=100 base.

Note: Index applies to a month as a whole, not to any specific date.

The New York-Northern New Jersey-Long Island, NY-NJ-CT-PA consolidated area comprises the five boroughs of New York City, Nassau, Suffolk, Westchester, Rockland, Putnam, Dutchess, and Orange Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Monmouth, Middlesex, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, New Haven, and Middlesex Counties in Connecticut; and Pike County in Pennsylvania.